From: Financial Times Briefing <FT@emailbriefings.ft.com>
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Thursday April 10 2014

UK HOMEPAGE

Myners quits Co-op amid fight over reforms

Battle over governance means the mutual has now lost its chief executive and senior director within weeks of each other

China rattles nerves with weak trade data

China bought and sold fewer goods in March, with trade data falling short of forecasts and raising concerns over the state of the world's second-biggest economy

Cameron left fighting for authority

Prime minister told MPs to focus on economy ahead of European and local elections, as he attempted to put debilitating row over Miller expenses behind him

VIDEO

Greece: gift horse

Greece plans to sell its first long-term bond since its bailout in 2010. Lex's Robert Armstrong and Joseph Cotterill discuss whether it is worth paying up – for the sovereign, and for investors.

US HOMEPAGE

Fed debated 6.5% jobless threshold

‘Almost all’ members of Federal Open Market Committee agreed 6.5 per cent threshold beyond which central bank might raise rates should be replaced

Regulation to hit credit costs, says Dimon

New capital and liquidity rules mean cost of revolving credit to clients could rise by up to 60 basis points

‘Heartbleed bug’ fears hit Canada tax site

Bug announced by security researchers from Codenomicon and Google Security this week is in software used to secure about two-thirds of all websites

EUROPE HOMEPAGE

Greece launches sale of five-year bond

Athens is preparing a return to borrowing money on the international markets for the first time since the eurozone crisis began

China bank regulators caught in turf war

Banking watchdog and central bank have always been rivals, but now rising tensions are obstructing reforms and efforts to tackle risks in the financial sector

Russia presses Ukraine on gas bills

Threat to force cash-strapped Kiev to pay in advance adds fresh pressure to Kiev as it struggles to defuse a stand-off with armed pro-Russian separatists

ASIA HOMEPAGE

Population of rural America declines

The population of rural and non-metropolitan areas in the US has fallen by 100,000 in three years even as the population overall has increased

Ally prices $2.4bn IPO at bottom of range

Auto lender’s US listing ranks as largest for the year as Treasury sells down its holding from 37% to about 17%

BofA agrees $772m credit card settlement

Bank will pay $45m in fines to regulators, with $727m being refunded to consumers for products which were marketed until August 2012

WORLD NEWS

Bankruptcy battle heats up for Detroit art

The collection of the Detroit Institute of Arts, with works by Picasso and Matisse, has become contentious in talks between the bankrupt city and creditors

Obama addresses mental health in military

The president made his second visit to Fort Hood to honour the victims of a mass killing

Opposition set to win Indonesia election

‘Quick counts’ based on votes cast in more than 550,000 polling stations show party of favourite Joko Widodo is set to win country’s election

Mass death penalty scars Egypt

Since Mohamed Morsi’s overthrow more than a thousand Brotherhood members have been killed and more than 16,000 people have been arrested

Ex Kazakh banker wins extradition appeal

Former Kazakh banker and political activist Mukhtar Ablyazov has won an appeal against an extradition order by a French court in January

COMPANIES NEWS

Dropbox apps to target Google and Apple

Company says apps such as Mailbox, for managing email, and Carousel, for private photo sharing, marked the beginning of its ‘next chapter’

WH Group IPO to raise as much as $6.2bn

Existing shareholders will sell some holdings as part of the Chinese pork producer’s Hong Kong listing, which could raise a total of as much as $6.2bn

Comcast-TWC would be ‘national octopus’

Critics of the cable deal make their case to block the combination of America’s two largest cable operators before Senate judiciary committee

UK employers in dark over pension charges

Pensions Regulator says small companies are hardest hit and its report should be a wake-up call for finance directors to look carefully at costs

Fight over Fannie-Freddie profits heats up

Consumer advocate Ralph Nader joins battle to protect shareholder rights as lawmakers consider bills to wind down mortgage companies

MARKETS

Stocks extend gains after Fed minutes

US equities jump amid speculation that the Federal Reserve might not be as keen to raise interest rates as some had previously feared

Beware a heady bond market rush in Athens

Danger is that rush of capital market success distracts from essential reforms such as overhauling bloated public sector and improving tax collection

UBS hands commodity index to Bloomberg

Third parties such as Bloomberg are viewed as more neutral custodians of benchmarks since they do not have a stake in the direction of prices

CLO sales surge to seven-year high

Yield-thirsty investors drive rise which comes in spite of moves such as the Volcker rule which in theory should have damped issuance

Stocks slide at US oil hub hits traders

Traders can no longer make as much money storing crude to sell when supplies tighten. However, less sophisticated investors are benefiting

COMMENT

Excitement over a small news story

Digital journalism start-ups reflect a dichotomy – the internet permits the unbundling of information into smaller slices but financially it rewards scale

Rising inequality is Asia's main challenge

Much of the benefit goes to those who were already better off, allowing them to pull away from the pack

An Osborne 'I told you so' is justified

As one of the most abused UK chancellors of recent years, he is only giving out what he has received

Cameron lost authority over Miller

The prime minister's reaction should have been to pull from his scabbard what old school Tories used to call the last six inches of steel

Longevity is here to stay – embrace it

The total number of centenarians is projected to rise from 14,000 in 2013 to 111,000 in 2037

MANAGEMENT

Business is going native again

Multinationals are questioning whether their model can survive – or if the era of the 'globally integrated enterprise' is upon us

Eurish develops a grammar of its own

European business people, when they get together, almost invariably turn to English to communicate but often with lexical quirks

The comic reality of commerce on TV

Lord Jones, the former CBI boss, is the latest to take the onscreen 'Troubleshooter' role, riding to the rescue of companies in distress

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